

# **EXHIBIT A**

# LETTER TO SHAREHOLDERS

**JANUARY  
2018**



**02 - INTERVIEW WITH THE CHIEF EXECUTIVE OFFICER:** "OUR GOAL IS TO BE ONE OF THE BEST PERFORMING R&D ORGANIZATIONS IN THE PHARMACEUTICAL INDUSTRY."



**03 - EVENT: SUSTAINING INNOVATION DAY**



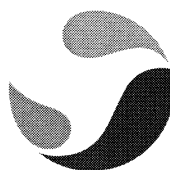
**07 - NEWS: SANOFI LAUNCHES ITS NEW SIGNATURE "EMPOWERING LIFE"**



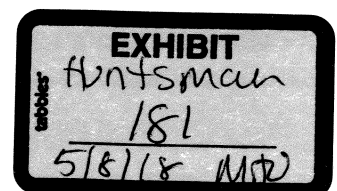
**08 - SHAREHOLDER INFORMATION: ACTIONARIA SHAREHOLDER EVENT 2017**



**06 - NEWS: DUPIXENT® (DUPILUMAB) MAJOR ACHIEVEMENTS IN MULTIPLE INDICATIONS**



**SANOFI**



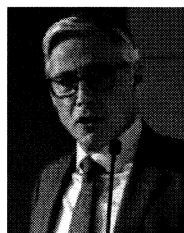


## ■ ONCOLOGY

Sanofi is committed to re-building its position in oncology and has made major progress in the past two years. This strategy is starting to deliver: 14 new proof-of-concept studies are to be initiated, four potential proof-of-concept readouts, six Phase 1 starts and three BLA/MAA submissions in 2018. Among these products is **cemiplimab, an investigational PD-1 checkpoint inhibitor and the backbone of Sanofi's checkpoint immuno-oncology strategy**, being developed with our partner Regeneron. Cemiplimab is being studied in a skin cancer called cutaneous squamous cell carcinoma (CSCC). The development program also includes large or untapped opportunities in immuno-oncology, such as another skin cancer called basal cell carcinoma, cervical cancer, and first line lung cancer. The other promising product is **isatuximab in multiple myeloma**. Isatuximab will be studied in combination with cemiplimab and other immuno-oncology agents.

## ■ MULTIPLE SCLEROSIS

In multiple sclerosis Sanofi plans to **build on the proven long-term clinical profile of Lemtrada®** (alemtuzumab) by initiating a Phase 3 study in 2018 in patients with primary progressive multiple sclerosis (PPMS). In addition, Sanofi, in collaboration with Principia, will be developing a novel Bruton's tyrosine kinase (BTK) inhibitor, designed to access the brain and spinal cord by crossing the blood-brain barrier and impact immune cell and brain cell signaling.



“CEMPIPLIMAB AND ISATUXIMAB WILL FORM THE BASE FOR OUR REBUILD IN ONCOLOGY, WHICH IS A KEY STRATEGIC GOAL FOR SANOFI.” OLIVIER BRANDICOURT

## SUSTAINING LEADERSHIP IN RARE DISEASE, DIABETES & CARDIOVASCULAR DISEASE AND VACCINES

### ■ RARE DISEASE

Sanofi's Rare Disease pipeline is structured with the goal of **sustaining innovation in lysosomal storage disorders, while also expanding strategically into related conditions**. Clinical development programs notably include venglustat, studied in four different rare diseases. Also, two promising programs are being conducted through a strategic collaboration with Alnylam, on the development of patisiran for hATTR amyloidosis and fitusiran for hemophilia A and B, with and without inhibitors.

### ■ DIABETES & CARDIOVASCULAR DISEASE

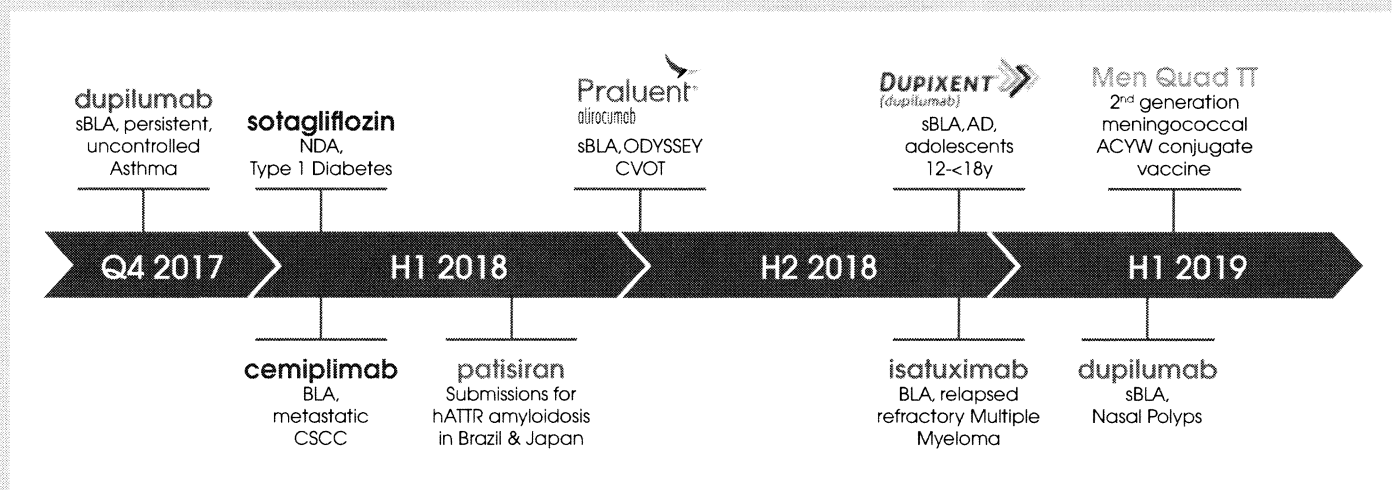
Sanofi is committed to **sustaining a leadership position in diabetes and expanding into adjacent co-morbidities**. Its late-stage diabetes pipeline includes sotagliflozin (collaboration with Lexicon), an investigational SGLT-1/2 inhibitor and efpeglenatide (collaboration with Hanmi), a once-weekly GLP-1, both of which potentially offer unique patient advantages. Additionally, Sanofi is leveraging its novel peptide incretin platform to develop breakthrough assets for diabetes, obesity and non-alcoholic steatohepatitis (NASH).

In cardiovascular disease, Sanofi continues to work in collaboration with Myokardia on therapeutic options for genetic forms of cardiomyopathy.

### ■ VACCINES

Sanofi has **six key vaccine projects currently in development**, and priority disease areas include influenza, meningitis and respiratory syncytial virus (RSV). RSV is the leading cause of infant viral mortality. Sanofi Pasteur is taking a complementary dual approach to RSV with a monoclonal antibody in Phase 2, in collaboration with MedImmune, and a vaccine in Phase 1.

# UPCOMING SUBMISSIONS<sup>1</sup>



<sup>1</sup> - Number of submissions determined by first submission to a regulatory authority in a country; subsequent submissions to other global regulatory authorities are not included in the count of 9 potential submissions.